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**ANNUAL AUDITED REPORT
FORM X-17A-5
PART III**

SEC FILE NUMBER

8 - 69097

FACING PAGE

**Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING 1/1/2015 AND ENDING 12/31/2015
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:

LIONTREE ADVISORS LLC

OFFICIAL USE ONLY

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

FIRM ID. NO.

660 Madison Ave, 15th Floor

(No. and Street)

New York

New York

10065

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Ehren Stenzler

212-644-4775

(Area Code -- Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Deloitte & Touche LLP

(Name -- if individual, state last, first, middle name)

30 Rockefeller Plaza

New York

NY

10112

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

- ☒ Certified Public Accountant
☐ Public Accountant
☐ Accountant not resident in United States or any of its possessions

FOR OFFICIAL USE ONLY

*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See section 240.17a-5(e)(2).

SEC 1410 (06-02)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Handwritten signature

OATH OR AFFIRMATION

I, Ehren Stenzler, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of LIONTREE ADVISORS LLC, as of December 31, 20 15, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

Ehren Stenzler

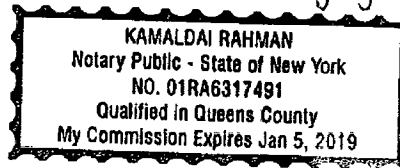
Signature

Managing Partner

Title

[Signature]
Notary Public

2/24/16



This report** contains (check all applicable boxes):

- ☒ (a) Facing page.
- ☒ (b) Statement of Financial Condition.
- ☐ (c) Statement of Operations.
- ☐ (d) Statement of Cash Flows
- ☐ (e) Statement of Changes in Member's Equity or Partners' or Sole Proprietor's Capital
- ☐ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☐ (g) Computation of Net Capital.
- ☐ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☐ (i) Information Relating to the Possession or control Requirements Under Rule 15c3-3.
- ☐ (j) A Reconciliation, including appropriate explanation, of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☐ (m) A copy of the SIPC Supplemental Report.
- ☐ (o) Independent Auditors' Report Regarding Rule 15c3-3 exemption
- ☐ (p) Rule 15c3-3 Exemption Report

**For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

LIONTREE ADVISORS LLC
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30 Rockefeller Plaza
New York, New York 10112
USA
Tel: (212) 436-5000
Fax: (212) 436-2000
www.deloitte.com

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Managing Partners of LionTree LLC

We have audited the accompanying statement of financial condition of LionTree Advisors LLC (the "Company") as of December 31, 2015, that you are filing pursuant to Rule 17a-5 under the Securities Exchange Act of 1934. This financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on this financial statement based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, such statement of financial condition presents fairly, in all material respects, the financial position of LionTree Advisors LLC as of December 31, 2015, in conformity with accounting principles generally accepted in the United States of America.

A handwritten signature in black ink that reads "Deloitte & Touche LLP". The signature is written in a cursive, flowing style.

February 26, 2016

LIONTREE ADVISORS LLC
STATEMENT OF FINANCIAL CONDITION

DECEMBER 31, 2015

ASSETS

Cash and cash equivalents	\$ 36,118,974
Accounts receivable	<u>7,844,640</u>
 TOTAL ASSETS	 <u><u>\$ 43,963,614</u></u>

LIABILITIES AND MEMBER'S EQUITY

LIABILITIES

Accounts payable	\$ 100,970
Deferred revenues	1,025,000
Due to parent	<u>4,825,857</u>

TOTAL LIABILITIES	5,951,827
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MEMBER'S EQUITY	<u>38,011,787</u>
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TOTAL LIABILITIES AND MEMBER'S EQUITY	<u><u>\$ 43,963,614</u></u>
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The accompanying notes are an integral part of this financial statement.

LIONTREE ADVISORS LLC

NOTES TO FINANCIAL STATEMENT DECEMBER 31, 2015

NOTE 1. DESCRIPTION OF ORGANIZATION AND BUSINESS

LionTree Advisors LLC (the “Company”) provides broker dealer-services including financial advisory services, underwriting participant, private placement agent and similar services. The Company is a broker-dealer registered with the Securities and Exchange Commission and a member of the Financial Industry Regulatory Authority (“FINRA”). The Company is wholly owned by LionTree LLC.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

This financial statement was prepared in conformity with accounting principles generally accepted in the United States of America (“U.S. GAAP”) which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

Revenue Recognition

The Company recognizes revenue that is realized or realizable and earned, once (i) persuasive evidence of an arrangement exists, (ii) services have been rendered, (iii) the fee is fixed or determinable and (iv) collectability is assessed as probable. Revenues consist of fees earned from providing merger and acquisition and other financial advisory services, (“advisory fees”), and fees earned from acting as placement agent, (“private placement fees”), arranger, dealer-manager and/or underwriter (“underwriting fee”) and dividend, interest and other income (“other income”). Fees may include retainer fees, monthly and other periodic fees and milestone fees, each payable on a certain date or the occurrence of a milestone. Retainer fees are generally amortized over a six-month period or by the milestone date, whichever is shorter.

Pursuant to the terms of specific engagement letters, the Company's clients may reimburse certain expenses incurred by the Company in connection with such engagements. The said expenses and reimbursements are recorded on a net basis.

Cash and Cash Equivalents

All of the Company's cash balances are transferred daily to and from JP Morgan Government Money Market Fund.

Fair Value of Financial Assets and Liabilities

The recorded amounts of cash equivalents, accounts receivable and accounts payable approximate their fair value due to the short-term nature of these financial assets and liabilities.

LIONTREE ADVISORS LLC

**NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2015**

NOTE 3. RELATED PARTY TRANSACTIONS

Pursuant to an administrative service agreement (the "Agreement") between the Company and the Parent, the Company pays a monthly administrative fee for utilizing certain resources of the Parent. The Company was charged \$18,600,000 for the year ended December 31, 2015 under the Agreement. As of December 31, 2015, the Company owes the Parent \$4,825,857.

NOTE 4. CONCENTRATIONS

All of the Company's cash is invested in the JP Morgan Government Money Market Fund. The Company does not consider itself to be at risk with respect to its fund investment.

NOTE 5. DEFERRED REVENUE

As of December 31, 2015, the company had \$1,025,000 in deferred revenue, all of which is expected to be recognized into income over the next year related to retainer fees discussed in above Note 2.

NOTE 6. SUBSEQUENT EVENTS

The Company has withdrawn \$11,000,000 on February 16, 2016 from Member's equity and distributed it to the Parent.

LIONTREE ADVISORS LLC

**STATEMENT OF FINANCIAL CONDITION
AND
REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

December 31, 2015

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